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HOUSE BILL 839

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Jose A. Campos

AN ACT

RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX DEDUCTION FOR RECEIPTS FROM CERTAIN MILITARY CONTRACTS TO IMPLEMENT MISSION TRANSITION PROJECTS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Gross Receipts and Compensating Tax Act is enacted to read:

"[NEW MATERIAL] DEDUCTION--MILITARY CONSTRUCTION SERVICES.--

A. Receipts from military construction services provided at New Mexico military installations to implement special operations mission transition projects pursuant to contracts entered into with the United States department of defense may be deducted from gross receipts.

B. The deduction provided in this section applies

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1 to receipts from contracts that are in effect anytime during
2 the period from October 1, 2007 through September 30, 2010."

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